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Communication in the Millennium

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Istanbul University (**Turkey**)

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The Association of Turkish and American Scholars (ATACS)

The international symposium Communication in the Millennium has been organized since 2003 by scholars in Turkey and the United States, and each year the symposium organizers have noticed increasing interest in this academic event. Because of this interest, the co-founders and the organization committee of this symposium decided to form an association where both countries' scholars are represented.

The mission of the ATACS is to advance the communication profession in both countries through well-grounded academic research and to foster communication academics' cooperation. The Communication in the Millennium is the established ATACS project, but the association will be working on different projects to serve its mission in the near future.

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RADIO ECONOMICS: THE OLIGOPOLY OF RADIO MARKET IN TURKEY

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Abstract

This paper gives a brief analysis for the economics of radio in Turkey. The paper find out answers to three questions: The advantages of radio medium in advertising industry, the portion of radio medium in ad expenditures and the market structure of radio medium in Turkey. The paper made a search to find out answer to question "İs there an oligopoly in radio industry in Turkey?" The main aim of the paper is to prove that today radio industry is under the pressure of national radio companies which these had created an oligopoly in radio market. In the first part of the paper there is a historical analysis of radio medium and its economics. The components of radio economy and radio management are described and the economic steps of Turkish radio history are evaluated. The method of the research is quantitative research based on statistical analysis. In the first part of the analysis of the paper there is a historical explanation of 'how much of advertising expenditures the radio medium took from 1980 till 2014. The data was collected from the advertising agencies. In the second part of the analysis, there is a deep analysis for the radio companies and their market share inside radio medium for 2012 and 2013. The paper collected the market shares of the radio stations for the last two years and there has been done a market analysis for the radio medium based on the ownership of radio companies. The analysis gave the CR4 and CR8 concentration ratios of the radio market and expressed the concentration of radio medium for 2012 and 2013. At the conclusion part of the paper there is an evaluation that radio industry market goes through an oligopoly market in Turkey. At the discussion part of the paper there is given some ideas on the advantages and disadvantages and their effects of this oligopoly for the radio market inside media industry.

Key Words: *Radio, Radio Economics, Communication Economics, Advertising, Oligopoly*

RADIO ECONOMICS: THE OLIGOPOLY OF RADIO MARKET IN TURKEY

INTRODUCTION

One of the most active mediums of the 20th century, radio medium carries on its activities within the economic structure of the media with the features it has, just like the other mediums of the media. Initially carrying on its activity under the control and economic supervision of the state, radio transformed into a commercial medium with the prevalency of liberal economic system around the world and continued its existence within the free market economy. Radio medium is developing its economic structure with the share it receives from the advertising expenditures within the economic structure of the media.

Two significant factors have an impact on the development of economic structure of the radio. First is the funds provided by the public and the second is the developments in advertising expenditures. Commercial radio enterprises sustain their economic structure with the share they get from advertising expenditures, whereas public broadcasters, by using state funds, carry on activities, which are more passive and intended at covering the expenses.

The efficiency of the mediums within the economic structure of the media affects the economic development of the mentioned mediums just as growth in advertising expenditures improved the economic structure of the media. Another factor affecting the improvement of the economic structure of the radio medium is the competition among the mediums within the media. Radio has lost its leadership as the most important advertising service tool to television medium, whereas it was the leader in this area until 1950s when TV medium increased its popularity. The new media, which increased its access and power of influence in the 1990s, has also influenced the economic structure of the radio adversely. Radio medium incurred losses the most when advertising investors changed the direction of their investments from traditional media to new media.

Commercial radio broadcasting, growing as a consequence of reflection of prevailing liberal economy, helped to develop radio's economic structure. The economic volume of radio in Turkey reached 132, 77 million TL, whereas it was 129, 8 million TL in 2012 (Marketing Türkiye, 2014:24). Despite increase in the turnover, there was no increase in the share it received from the advertising expenditures. Radio's share from advertising expenditures has receded to 2.61%, whereas it was 2.79% in 2012. This evidence shows there is a volumetric shrinking in the economic structure of the radio in Turkey, even if growth is observed. Today radio is the medium with the fourth best share received from advertising expenditures in Turkey. Radio was one of the two mediums which increased the share received from advertising expenditures the least in 2012 – 2013.

Medium	2012 Revenue (TL)	2012 Market Share (%)	2013 Revenue (TL)	2013 Market Share (%)	Change 2013-2012
TV	2.605.840	56.01	2.908.460	57.25	11.6
Newspaper	1.012.140	21.75	1.037.490	20.42	2.5
Magazine	101.450	2.18	101.890	2.01	0.4
Outdoor	328.080	7.05	347.900	6.85	6
Radio	129.800	2.79	132.770	2.61	2.3
Movies	54.150	1.16	57.410	1.13	6
Digital	421.140	9.05	494.790	9.74	17.5
Total	4.652.600	100	5.080.700	100	9.2

Table 1. Shares of the Mediums from Advertising Expenditures (2012-2013) (Association of Advertising Agencies)

The economic structure of radio is lagging behind those of television, print media and internet which is named digital media. While radio was the fourth medium receiving the most share from advertising expenditures until 2008, the economic size of the internet has moved ahead of radio's economic size in 2009 (Kuyucu, 2012:276). The rate of radio from the advertising expenditures has dropped to 5th place as internet's share from the advertising expenditures surpassed radio's share.

Economic size of radio in Turkey has fallen behind the economic size of global radio. In 2006 radio has taken 3.66% of the advertising expenditures in Turkey, whereas globally this figure was 8.30% in the same year. The same trend continued in 2007 and 2008 and radio's share from the advertising expenditures in Turkey stayed below global radio's share from the advertising expenditures. While radio had 8.20% share globally in 2007, it was 3.36% in Turkey and when it was 7.90% globally in 2008, it was 3.44% in Turkey (Kuyucu, 2012: 233).

The aim of this study is to make a research regarding radio's economic structure in Turkey and advertising oriented growth of radio economy. Performance of radio medium within liberal market rules together with commercializing of radio medium was examined in this study, as well as development of radio economy from 1980 to 2014 within the development process of radio advertising. The questions tried to be answered in this study are as below:

- How did development processes of radio's economic structure take place?
- What were the developments in the economic structure of the radio medium in Turkey from the beginning of radio broadcasting until today?
- In which periods radio economy showed a tendency to grow and recess in Turkey? What are the factors affecting these periods?
- Is there a tendency to oligopolize in the market structure of the radio industry which is recessing in recent years?
- What are the concentration rates in the radio industry in Turkey in 2012 and 2013? What is the extent of the oligopol structure in the radio market?

THE RISE OF RADIO ECONOMY AND MANAGEMENT MODELS IN RADIO

Radio, one of the mass communication tools in the most general sense, is a combination of various fields of art and ways of communication. Radio originates from the Latin word Radius (ray) and its basic production is the broadcast. In English it is "broadcasting" and in French "radio diffusion" and in the dictionary broadcasting is sending audio and video content to a transmitter from a specific place via electromagnetic radiation (radio waves) and then distribution of these to public by special receivers (Ertuğrul, 1988: 6).

The first continuous wave transmitter came into operation in 2nd of November 1920, in the United States of America. Starting with election news in Pittsburg's KDKA radio station, this broadcast was listened by 500 – 2.000 people. This radio channel broadcasted at nights and continued broadcasting for more than two years (Aziz, 1982: 9). England, France and the Soviet Union started radio broadcasting in 1922 and Germany in 1923. In 1930s there was radio broadcasting almost everywhere in the world except some countries in Asia and Africa (Serarslan, 1993: 7).

After their establishment radio enterprises continued their activities in different management models according to the political structures of the countries they are established in. From their establishment until today radio enterprises carried on business in four different management models. These management models contributed to the shaping of economic structure of the radio enterprises as well as broadcasting contents of radio stations. Radio enterprises shaped the economic structure of radio until today by carrying on their activities in four different models. Vural (1986: 20) and other researchers after him classified these models in four separate groups:

- National Model
- Commercial Model
- National Commercial Model
- State Model

National Model: The most succesful sample of this system is BBC radio from England. A model for many Asian and African countries, BBC has made a unique special model (Burns, 1979: 32). In this system, which started in 1926 in England, BBC operated as an autonomous public enterprise and broadcasted internationally. In this model mass media is not controlled by a third party and is fully autonomous. We can say that 'Libertarion Theory', arriving in 17th century, has lead to the formation of this system. Parallel to this theory which came out in England, radio has a sense of management away from the control of third parties, working in autonomy and in a free environment. In this radio management, known as the British model around the world, BBC Radio obtains its revenues from annual subscription fees received from

licensing charges and program sales. BBC has also received subscription fees from the countries it broadcasts and offers content once a year, against overseas broadcast services.

Commercial Model: Commercial model is the model applied from the day radio broadcasting started in the US until today. In other words, radio broadcasting in the States is fully carried out in the commercial model. The primary objective in this model is profitability. This broadcasting model was criticized considerably in the past and it was argued that commercial broadcasting also affected the content. Ilal (1989: 38) asserted that radio stations and their contents are consumer goods for sale in this model and underlined that key element in this structure is advertising revenue. İlal also stated that this structure will affect the content of radio enterprises.

In this commercial model implemented for the first time in the US, the managed radio channels are fully under the control of private entrepreneurs. The radio enterprise, awarded the broadcasting right with the certificate of activity and licence received from the state it broadcasts from, performs all activities in commercial perspective. This power is given to radio enterprises broadcasting in the US by FCC (Federal Communication Commission) appointed by the government. Members of the commission are appointed by the government and they give radio operating permit to private entrepreneur or they can cancel the permit they have given due to the fact private entrepreneur did not operated proper to the conditions required (Ellmore, 1982: 37).

In this model radio stations generate all of their revenues from advertising. State does not support private entrepreneur financially and has to pay for the service it purchases when it wants to purchase service from these enterprises. This model can be dubbed as the American model as it originates from the USA. In the US, where liberal economy is most extensive, the advertisement for the politicians and even the political party in power is broadcast for a fee.

Despite opposing views of the newspaper and magazine owners, many American agency owners and directors thought of radio as a very powerful advertising tool in the 1920s when regular radio broadcasting started. The first commercial radio station was founded in 1922 as an outcome of these views. This radio station called WEAF was the first practitioner of the commercial model. In the beginning WEAF broadcasted simple advertising messages that only mentioned the product, later the company named "N.J. Ayer and Son" started to broadcast the first private and regular advertising program under the name of "Everyday" (Güllülü, 1981: 54). In 1928 the advertising revenues of the radio station in the US was on the rise and in 1930 half of the homes in the US had radio sets (Oskay, 1971: 13). In 1950 the profits obtained in the commercial model increased to 555 million dollars in the US (Ertuğ, 1951: 144).

National – Commercial Model (Public Model): The broadcasting corporations organized as a public enterprise and at the same time rendering advertising service to cover their own financing are in this model. The characteristics of this model is as below (Aziz, 2006: 43):

- Broadcast facilities, transmitters, studios and equipments are either in the possession of or under the control of the state,
- Broadcast system is monopolistic, broadcasting is under public control. All broadcasts are directed by a sole state agency. Private entrepreneurs do not possess radio enterprises as it is illegal.
- Production of the programs is centralized. Practically many programs are produced in the central Office and then sent to other stations.
- Broadcasts are usually not commercial.

This model was applied in different countries according to different management models. In some countries there is limited rate of advertising broadcasting to contribute to budget expenses. However, most of the revenue is acquired from the state fund and annual usage fees obtained from the radio receivers of the audience. In the 1980s a contribution named banderole fee was received from each radio set sold in Turkey and this contribution was transferred to TRT, public radio – television. Public broadcaster also receives revenue through a share collected from the electricity bills of the citizens. Today all citizens using electricity pay 2% of their electricity bills to the public broadcaster as 'TRT Share'. The revenue TRT acquired from

the electricity bills reached an amount of 550 million 860 thousand 67 Liras according to data from 2011. The distribution of the shares acquired from the electricity bills for public broadcaster TRT by years is as below (Milliyet, 2011:11):

Period	Rate	
1985-1992	3,50%	Net
1992-1999	2,00%	Net
1999-2003	3,50%	Net
2003-2009	2,00%	Gross
From 2009 till today	2,00%	Net

Table 2. Public Broadcaster TRT's Collection of Electricity Bill Contribution Share

State Model: State-run broadcast management model means radio stations are managed directly by the political power, in other words, state works as an entrepreneur in the field of broadcasting and performs broadcasting service within the direction of the rules it establishes. The model can be very rigid as well as implemented in a more loose way according to the regime of the country. In this model radio enterprise is an organization of the political power (Vural, 1986: 26). This model was implemented mostly in totalitarian regimes particular to Soviet Union, China and former Iron Curtain countries of the past. There is no limitation and separation between centralized state apparatus associated with the political party governing it and the control of the economic activity in this model. In this model broadcasting corporations are traditionally organized as the 'gun' of the political party directing the state apparatus. (Collins, 1998: 4). For this reason broadcasts are fully under control of the state. State intervenes with the broadcasts directly. The directors of the corporation are not elected, but appointed. All of the expenditures of the corporation are covered by the state (Güney, 2007: 76). The expansion of this broadcasting model was reduced especially with liberal economy going strong across the world as Soviet Union fell apart and former Eastern Block countries gained independence in the 1990s. In the 2000s radio corporations broadcasting as per the government model switched to national commercial model which we call public model. Today there aren't many countries implementing this model except countries such as North Korea governed by closed, communist regimes. Even Chinese state-run radio station CRI which used this model switched to the public model and started to have advertisements in the broadcasts. Russia allowed for the activities of commercial radio and television enterprises as it switched to liberal economy. China has begun to perform its broadcasts according to public broadcasting under state control.

Management Model	Economic Income
National Model	Licence Fees - International programme sales – Overseas broadcast subscription
Commercial Model	Advertising revenues
National - Commercial Model	Contributions collected from the public – State Funding – Advertising revenues
State Model	State Funding

Table 3. Management Models Used in Radio Economy

ECONOMY MODELS USED IN THE TURKISH RADIO BROADCASTING

We can say that radio broadcasting in Turkey started with state capital and private entrepreneurs. A law named 'Law On Radio Facility' was introduced in 1925. A tender was made to establish one radiotelegraphy station in Ankara and one in Istanbul and French TSF company won the tender. Building of the stations started after the tender process and transmitters in Istanbul and Ankara with powers between 20 to 250 KW were put into service in 1927. In addition to these transmitters, PTT's (Post, Telephone, Telegram company) two 5 KW transmitters were activated to carry out radio broadcasting from these stations as well. Studies regarding the company which will establish the radio broadcasting were also fulfilled and "Telsiz Telefon Türkiye Anonim Şirketi" (Radio Telephone Turkish Inc.) (TTTAŞ) was founded in January 6th, 1926. The capital of the company fully belonged to Turks and 40% of the capital belonged to Türkiye İş Bankası (Is Bank), 30% to Anadolu Ajansı (Anadolu Agency) and the remaining 30% belonged to three real persons in equal shares (Kocabaşoğlu, 1980: 13). General

Manager Celal Bayar on behalf of Is Bank; Mahmut Soydan, MP from Siirt on behalf of Anadolu Agency, Cemal Husnu Taray, MP from Gumushane and Merchant Sedat Nuri Ileri were among the founders of TTTAŞ (Kocabaşoğlu, 1985: 2738).

Boratav has named the end of the 1920s as the period of 'rebuilding in open economy conditions' (Boratav, 1988: 29). Turkish bourgeoisie were created and supported by the state in those years and products and services subject to state monopoly were transferred to privileged domestic and foreign companies and many senior political figures became partners or shareholders of these companies. Granting radio broadcasting privileges to TTTAŞ for ten years gains a different meaning when it is approached economically. TTTAŞ was able to broadcast by using radiotelegraphy transmitters that state had them made by the French TSF company through PTT. The founders and the capital ratios of TTTAŞ were consistent with what was specified about political cadre's position in the foundation of the companies (Kejanlıoğlu, 2004: 177).

Radio enterprises in Turkey aimed to procure their first revenues from the radio recievers sold. Radio economy was created from the share acquired from the sales of the radio recievers and revenues obtained from advertising. Kocabaşoğlu (1980) states TTAŞ lost money and had to close after some time due to low sales of radio sets during that period. Turkey was trying to develop socially and economically as a country fresh out of its War of Independence and on the other hand TTTAŞ became an unsuccessful company, because people did not have the money to buy radio reciever although they wanted to have them. Another failure in this area eas in radio advertising. According to Ertuğ (1951: 145) the first radio advertisements were broadcast in 1927. However, these advertisements were written in broken Turkish and became objects of ridicule in the community, to say the least. Commercial advertising and announcements were banned on the radio by government decree after TTTAŞ is dissolved and the management of radio was assigned to General Directorate of Press.

Radio broadcasting in Turkey resumed as per national public model in public monopoly and under state control until 1990s. Although radio broadcasted under the management of TTTAŞ which was founded by the state and private capital, it was always under state control with the closing of TTTAŞ. Funds from the treasury comprised the revenue of the radio until 1950. Turkish radio stations were generally supported from the government budget from 1927 to 1936, except the period they were managed by Radio Telephone Turkish Inc. The budgets of the radio given by the state from 1940 to 1950 are listed as below (Kuyucu, 2012: 217):

Fiscal Year	Budget (Turkish Lira)
1940	700,000
1941	750,000
1942	970,000
1943	1,100,000
1944	1,400,000
1945	800,000
1946	1,500,000
1947	1,700,000
1948	1,800,000
1949	2,200,000
1950	2,750,000

Table 4. Budget Transferred to Radio from the Treasury (1940-1950)

In 1950 operations to begin broadcasting advertisements on state-controlled radios were under way. It was announced in the law which was introduced in this context that two types of annoucements and advertisements will be allowed in Turkish radios. The advertisements which will be within the radio medium were defined as below in the law enacted in 1950 (Ertuğ, 1951: 147):

> *"Announcement and advertising broadcasts will not be transmitted through our radios in any other language than Turkish. Announcements and advertisements having the*

characteristics of political propaganda cannot be broadcast in our radios. Announcement and advertisement texts should be in compliance with laws, regulations, our customs and morals. Turkish Radio – Broadcasting Service accepts two types of announcements and advertisements: short announcements and advertisements restricted to words only and announcements and advertisements which will be arranged as a program with the participation of musical or performance elements. The announcements and advertisements which consist of words only cannot be longer than a minute and if reading the text in any way takes more than a minute broadcast is immediately cut at the en dof the minute…"

State intervention is observed, even if partial, in the law made by the state regarding advertising broadcasts. Advertising broadcasts restricted with only Turkish language, disallowance to contain any political elements and restriction of advertising texts with concepts such as customs comprise the most concrete examples of state intervention on this matter. In the years following 1951 advertising programs usually were broadcast under the name of "Free Hour". Radio advertising started to grow after 1956. "Special introductory" advertisements of some private banks and establishments were followed by advertisements that started in the form of "spot announcements" by utilizing the announcer and studio facilities of the radios. Later, the period of "Programmed Advertisements", which were prepared by advertising agencies and presented advertising messages relating to various establishments, began. The economic growth of radio continued with the establising of advertising agencies in 1956 (Güllülü, 1981: 61). The rates of advertisements broadcasted by the radio medium between 1958-1961 are as below (Kocabaşoğlu, 1980: 328):

Year	Total Radio Revenue	Advertising Revenues of the Radio Stations	Rate of Advertising Revenue to Total Revenue of the Radio Medium
1958	12,329,191	2,729,191	22,13%
1959	15,223,867	5,423,867	35,62%
1960	15,641,116	4,481,116	28,64%
1961	14,000,000	8,035,576	57,39%

Table 5. Advertising Revenues of Radio Medium (1958-1961)

Advertising broadcasts of the radio medium grew in the period of TRT which is a public broadcasting company. In the 1970s there was an increase in the advertising time of TRT radio which was broadcasting in national commercial model and under public monopoly.

Turkey had a transition from social state perception to liberal state perception after 1980. This process began to materialize with the economic decisions package named January 24th decisions. An outward perception giving importance to exporting and encouraging it, presenting liberty to imports and lowering tariff walls was in charge in this period. Turkish economy had to have direct relationship with world economy in this period. The developments in the world economy affected Turkey, state interventions were reduced and market powers reigned. The austerity package dubbed as "January 24th Decisions" in the Turkish economic and political life, affected redio and television broadcasting as much as affecting many areas in Turkey (Çankaya, 1997: 72).

Liberal perception grew stronger economically, politically and socially in the 1980s and transition to free and competetive market economy accelerated. More freedom was given to citizens and corporations in this period with the legal arrangements. Factors such as prevalence of free market economy and strengthening the democracy which was suspended in 1980 provoked discussions about state-controlled radio and television broadcasting in that period. The generation which was active in that period felt uncomfortable with unilateral messages under state control and started to defend that freedom of information restricted with TRT monopoly was not 'freedom'. They began to see private radios which were becoming widespread in Europe, as an alternative tool. The people defending this view put forth that carrying out radio broadcasting by a public monopoly was wrong and asked for lift of TRT monopoly. Parallel to this public opinion, politicians revealed they shared the views of the public. ANAP (Motherland Party), the ruling party of the period leaned towards lifting TRT monopoly, whereas SHP, the opposition party, requested a special structure for TRT and also

defended broadcasting monopoly should be lifted to give broadcasting rights to private sector (Gürhani, 2006: 18-19).

As a result of this public opinion, in January 1992 news broke out in the newspapers that studies regarding establishing private radios began. In June 1992 private capital radio stations began broadcasting. Owned by Mehmet Duru Kent FM began broadcasting in Istanbul in June 1992, followed by 'Genç Radyo' (Young Radio or Youth Radio) founded by 99 young people gathering their capitals together. After starting their broadcasting in Istanbul, Izmir and Adapazari, Genç Radyo began 24 hour broadcasting in Ankara and Eskisehir in November 1992 and had the title of being the first private radio ever to broadcast in Ankara (Kejanlıoğlu, 2004: 384). Kent FM, the first private radio in Turkey, began broadcasting in June 4th, 1992. 700 radios broadcasting in the FM bandwidth organized in the body of 'Private Radio and Television Owners Association' (Sağnak, 1996: 87). This civil organization provided radio stations which do not have official capacity to organize under one roof.

1	Genç Fm - Turkuaz Holding
2	Kent Fm - Mehmet Duru
3	Süper Fm - Cem Uzan
4	Metro Fm - Cem Uzan
5	Radyo Tek - Ahmet Özal
6	Energy Fm - Vedat Yelkenci
7	Number One Fm - Ali & Ömer Karacan
8	Show Radyo - Erol Aksoy
9.	Power Fm - Cem Hakko

Table 6. First Private Capital Radio Stations in Turkey (Compiled from Kejanlıoğlu et al).

Private radio stations in Turkey were founded without any legal regulation made. In this respect, we can say overthrowing public monopoly in radio economy was realized with a revolution. Businessmen and capital owners established private capital radio stations and provided economic structure of the radio to transition from public broadcasting to commercial broadcasting with political powers giving the green light. The government initially stayed mum in view of this development and then shut down the radio stations broadcasting from Turkey on April 1st 1993. Here, we especially have to use the expression domestic, because some of the radio stations were broadcasting to Turkey from the studios they established overseas. Show Radyo broadcasting from France, Radyo Tek broadcasting from Germany and Number One FM broadcasting from England were among the radio stations broadcasting from the overseas. There was a public outrage and protests were directed at the closure of private radios when Ministry of Transportation shut off private radio stations. One of the actions against this decision was putting a black ribbon on the radio antennas of the cars, which was an action taken in Switzerland before. As a result of these developments, the government amended Article 133 of the constitution which stated radio broadcasting is in the monopoly of the state and officially removed state monopoly from radio broadcasting. Law on the Establishment of Radio and Television Enterprises and Their Broadcasts Law no. 3984 was accepted on April 13th 1994 and entered into force on April 20th 1994 by being published on the official gazette. Aforementioned law is put into force for the purpose of determining principals and procedures with respect to regularization of radio and television broadcasts in Turkey and establishment, duties, powers and responsibilities of Radio and Television Supreme Council (RTÜK). This law covers activities regarding domestic and overseas radio and television broadcasts with all kinds of technical procedures and purposes and by electromagnetic waves and other means under any name (Özkan, 1994: 22).

Radio broadcasting in Turkey switched to commercial model and radio enterprises pursued their activities according to the commercial model with the lift of public monopoly in radio broadcasting. Radio enterprises generated activities intended at increasing their revenues and ensured the development of radio stations' economic structures with the transition to commercial model. Increase in the number of private radio stations transformed radio market into a liberal structure. 'Advertisinig' factor played the leading role in the growth of radio economy.

RADIO ADVERTISING AS ECONOMIC DEVELOPMENT TOOL

Advertising industry assumed the leading role in the economic development of radio. Radio enterprises, which developed a broadcasting system based on advertising revenues in the commercial model, used radio medium as a tool in introducşng products and services and provided their revenues from advertisements. When approached in this direction, Radio enterprises in Turkey tried to gain more share from advertising expenditures within the duration from 1992 until today.

Concept of Advertising

There isn't any complete consensus regarding the definition of advertising which is accepted as the most emphasized and affective way within the promotional mix for many years. Despite this there are similar expressions in the definitions made. According to Mucuk (2004: 121) advertising is "presentation of goods, services or ideas in an impersonal way for the purpose of announcing and infusing them to large masses against a fee". According to another definition advertising is the "effort of an agency, person or responsible of a company to introduce positively and infuse a service or goods by means of mass media against a fee with a predetermined rate." (Altunışık, Özdemir and Torlak, 2001: 200). According to Ted Bates advertising is "nothing but the art of beating USP (main theme with single proposition) into the heads of as many people as possible with the lowest price possible." (Cavlaz and Yeşilyurt, 2000: 40).

Albert Asker, owner of Lord and Thomas advertising agency, has defined advertising as "the activity intended at increasing sales competency with printed methods", before radio, television and internet were introduced to our lives and in the years activity area of advertising and business world were pretty restricted. However, today advertising can be defined as "pre-planned and impersonal communication intended at promoting products, services and ideas carried out by a known sponsor by means of various communication tools and methods, generally against a fee." (Peltekoğlu, 2007: 37).

As can be understood from all these definitions, advertising, in short term, is trying to convince the consumers to buy something by motivating them. In long term, advertising, with the advantages it brings forward, aims to create demand for a product or a service in the future also.

When we observe historical development of advertising, it is accepted that advertising began with adds on the newspapers regarding houses, land, books for sale and introduction of similar products in Germany, in the 16th century; in England in 17th century and in Turkey in the 19th century. Today advertising is one of the most widespread cultural products of the media all around the world. In addition, it can be said we are under a bombardment of advertising not only when we are watching TV or reading newspapers and magazines, but with billboards when we are walking or with pop-up advertisement windows when we are surfing the internet (Çengel and Tepe, 2003: 161). For this reason, there is no need to discuss the importance of advertisements, created with large costs, in the promotional activities of today.

The producer wanting to introduce and ensure the sale of his product and service began to place adds in various mass media as a result of factors such as growing markets, distances between the producers and the consumers, product differentiation and selectiveness of the consumers. The purpose of advertising is to help create sales and maintaining it. Advertisement tries to make hidden consumers into real consumers with the information it delivers. It is about creating and maintaining consumer demand (Hardy, 1972: 42).

The basic function of advertising is attracting potential customers to the product, starting purchasing process by arousing interest and/or giving acceleration to it. A requirement should exist or be stimulated in order for the purchasing process to begin. In addition (Karafakıoğlu, 2005: 156):

- Advertisement makes for an easier entrance of new products to the market.

- Advertisement is the major source of information for the consumers. It is easier for consumers to decide with the information on the advertisement.
- Advertisement allows for mass production by increasing the demand and delays decrease to the demand of products, which have this trend.
- In terms of accessing many people and corporations at one time, advertisement is cheaper and more affective than personal sale.

According to Govani, Russell Colley's approach to the primary tasks and goals of advertising in his book from 1961 titled "Defining Advertising Goals for Measured Advertising Results" is still valid today. According to Colley, there is persuasion in the effort to raise awareness to provide contribution to the sales and for the product or brand to make a name for itself in advertising communication (comparision to understand the product and know its superiorities, giving the message that it is reasonable to buy the product) and action due to the message content intended at visiting the sales place or seeing the product (Peltekoğlu, 2007: 41).

The most important function of advertising is informing and introducing the product. We can learn about the product through advertisements. Advertisements, with their exagerrated manner of expression, even show positive changes the user, that is the consumer, may benefit as a result of using that particular product. In addition, advertisements give people the opportunity to choose. People can be undecided between different options as a consequence of distinction of goods and increase in substitute goods. Advertisements may determine choosing criteria of consumers by introducing products.

Advertising is a cheaper and more affective method compared to personal sales in terms of accessing many people or establishments at one time. The price of advertising is relatively less and it is favored over face to face selling in the marketing of viable products. Face to face selling is a more affective promotional tool in expensive industrial goods and all kinds of sophisticated goods that require clarification/explanation. For this reason, it is observed that advertising gets lion's share from the promotion budget of many enterprises producing consumer goods (Karafakıoğlu, 2005: 156).

Advertisements are in two groups as product advertisements and corporate advertisements. A specific good or service is promoted in product advertisements, whereas in corporate advertisements it is not single products which are promoted, but the corporations producing this product or giving this service and the goal is to support public image of the corporation. Corporate advertising is more intangible than tangible and aims to nurture the readers' and the audience's positive feelings towards the advertiser (Karafakıoğlu, 2005: 157). Primary and sub-obejectives of advertising summarized as below.

Primary Objective	***Sub-objectives***
Informing	Introducing a new product to the market Offering information on benefits of the product Indicating new usage features of the product Informing the market about price changes Informing the market about the usage of the product Explaining services with respect to the product Changing misconceptions regarding the product Removing concerns and doubts of the consumers about the product Creating corporate image
Persuading	Creating brand preference Promoting preference for the brand of the enterprise Changing opinions of the consumers regarding product specifications Directing consumers to purchase immediately Persuading consumers to try the product Ensuring consumers react positively to sales promotions
Reminding	Reminding that product will be essential in near future Reminding consumers where they can buy the product Trying to keep the interest to the product alive in the minds of the consumers in off-seasons Ensuring product or brand awareness to be kept at the max.

Table 7. Primary and Sub-Objectives of Advertising (Altunışık, et al, 2001: 201)

Radio Advertising and its Characteristics

Radio is also an important advertising medium. Advertisements broadcasted in radio medium are generally named radio advertisements. Radio broadcasts provides advertisement communication within specific geographical boundaries according to the location and power of the transmitter carrying out the broadcast. Today, international radio stations with broadcasts conforming to corporate advetising, also broadcast advertisements (through satellite technology and on the internet medium).

Radio has the characteristics of an advertising tool as it is a mass media. Radio is transmitting an event to the audience through sound by means of electromagnetic waves. In another word, it is the propagation of the signals, heard by ear, by means of radio frequencies and individuals listening to these signals through radio receivers developed for this purpose. Thus affective use of sound, combination of music and effects indicates the power of radio due to the fact that it is a tool sensitive to human voice (Bakır, 2007: 44).

Radio, ranking among broadcasting advertisement mediums, is one of the advertising mediums preferred by the advertising agencies especially in societies where rate of literacy and reading habit is low. Radio ownership does not require a very high amount of capital and radio being a tool that can be listened comfortably almost everywhere and target mass can listen to it when travelling, at home, in the car, at work, while walking etc. because it is particularly based upon sound only is an important factor for advertising agencies to prefer radio as an advertising medium (Elden and Yeygel, 2006: 29).

Radio broadcasts provide advertisement communication within specific geographical boundaries according to the location and power of the transmitter carrying out the broadcast. Today, international radio stations broadcasting conforming to corporate advetising also broadcast advertisements. Radio, besides being a suitable method economically when high-frequency is required, is one of the tools that is very affective in accessing car drivers.

Radio stations define their audience subject to two factors. First one is the geographical state, that is the region or regions signals can be listened. Powerful stations established in large metropolitan areas cover all regions of the country and even weaker local stations established in residential areas can be listened to in a wide area. Geographical broadcasting area of a radio station is pretty distinct. The second method used by the radio stations in defining their audience is their personality that is their audience whom they are trying to access by their programs (Ramacetti, 1995: 104).

The power of radio advertising especially appears in 5 areas in terms of marketing and advertising. These are accessability, goal setting, cost saving, repetition and creativity (Weinberger, Campbell and Brody, 1994: 15–23).

- Accessability: Radio is a tool that can be accessed from everywhere and the great increase in the number of radios around the world Works as an advantage for the advertising agencies.
- Goal Setting: Goal setting and selectivity characteristic of radio prevents creation of a message dump.
- Cost Saving: Radio advertisements are cheaper than TV advertisements and this is an advantage for the radio.
- Repetition: Repetition frequency is more in radio advertisements and this is significant for ensuring persistency. A radio advertisement is broadcast 20 times more than a TV advertisement with the same cost.
- Creativity: Advertising agencies will be able to bring out their creativities in virtue of radio advertisements.

Altunbas has also explained primary characteristics of radio advertisements as below (Altunbaş, 2003: 125–131):

- **Personality:** Radio advertisements have the advantage of human voice due to radio being a personal tool. This may be a news reporter, sports commentator, talk show host

or a singer. Radio sets builds an intimate relationship between the radio and the audience. Radio advertisements should be prepared in spoken language to carry this relationship into radio advertisements.

- **Interest-Oriented**: Radio's specialized programs, primarily types of music, are directed to people with specific characteristics. Advertisements should be designed in the proper tone of voice and type of music to connect with these people.
- **Lack of Attention:** It is hard to get the attention of inattentive audience and make them listen to radio advertisements as radio is at the background. For this reason, radio advertisements should be prepared in such a way to dispel inattentiveness and to catch the attention in the first 3 seconds.
- **Repetition:** The most important characteristic of radio advertisements is radio spot repetition. Radio separates from other mass media, under heavy message bombardment, with this characteristic.
- **Imagination**: Radio advertisements, dubbed as the theater of mind, appeal to the imagination of the audience as they are created by audio elements and audience cannot see the advertised product or service.
- **Entertainment**: It is more probable that audience listens to the advertising, perceives the message and remember the advertisement when it broadcasted again, in case messages are conveyed in a humoristic way with music.
- **Message-Oriented:** Radio advertisement should be message-oriented for the success of repetition and entertainment tools which are used to catch the attention of the inattentive radio audience and ensure advertisement is listened by them.

Radio advertisements have different characteristics than those of other mass media as radio is an audio tool. Sound effects are used in radio advertisements only to amplify sound, music and the affect. These tools are used for the purpose of creating an image on the minds of the audience which are not seeing the advertised product or the service. For this reason, radio advertisement messages should be prepared with the idea of "theater of mind". Advertisement samples such as Pepsi Cola advertisement which etched its place in the minds of the audience and remembered even today, is a successful sample of radio advertisement. Radio advertisement as "Theater of Mind", has theatrical tools such as acting, voice, sound effects and music. The stage, advertisement actors/actresses, their costumes and their facial expressions regarding the advertisement are created in the mind of the audience by using all these tools. Owing to radio being an entertaining and personal tool, Office of Radio Advertising defines this personal novelty with the slogan, "I saw it on the radio" (Altunbaş, 2003).

Advantages and Disadvantages of Radio Advertising

The primary advantages of radio advertising are radio's portability ensuring it to be used in every place and condition, cost of radio advertisement per accessed person being less than those of other communication tools, market segmentation according to life styles and demographic specifications is easy, sudden changes in the product can be accessed to the customers in a short time, the slogan or advertising message used can be changed in a short time (Yaman, 2009: 15). Radio advertisements, generally 30 or 60 seconds in length, may include direct sales presentations, performances or short plays, stories or songs. Number of advertisements per hour on the radio in comparison is more than the ones on the TV. Another advantage of radio advertisement is audience will have to listen to the advertisement many times and it hard for somebody else to spoil this image. Besides the audience listening to the radio advertisements can use his/her own imagination (Özulu, 1994: 21).

With a general evaluation, the advantages of radio advertisements can be compiled in the titles below (Özulu, 1994: 55):

- **Speed:** Public accepts radio principally as an information tool. Therefore it views everything it hears on the radio as a current matter. The preparation for the advertisement which will be prepared for radio broadcasting will not take long. The requested radio advertising can be created in 2-3 days before the advertisement is broadcasted on the radio.
- **Low price:** Radio can be deemed the cheapest advertising tool in terms of advertisement cost per person.

- **Prevalency:** Radio is the most prevalent broadcasting tool in Turkey and it has penetrated into the remotest corners of the country. Transistor and battery powered radios were the biggest factors in this respect. The most prevalent media in our country is radio, where rate of literacy is low and opportunities for entertainment are scarce.
- **Audience Selection:** It is in your power to distinguish the specific target audience in terms of both residential place and taste to select the radio station or program hour appealing to them, both by virtue of subjects addressing various tastes and cultures and having many radio stations across the country.
- **Mobility**: From housewife's kitchen to bedroom and businessman's car to his office, radio is everywhere and can be enjoyed at the beach and the picnic during weekend.

Despite all the advantages it has with regards to advertisers, disadvantages generated from its technology is also affective on the target mas. Radio has some disadvantages such as it only provides audio messages, gets affected from medium pollution, messages are short-lived and does not garner too much attention and attention of the audience can switch to other things easily. According to Altunbas (2003: 173) these disadvantages can be summarized as below:

- The most significant disadvantage of the radio is its deficiency of image. Creativity is only limited with audio/sound when radio is used as an advertising medium. Display and similar formats cannot be used as there is no visuality.
- Advertising message should be repeated very frequently to catch attention and to be perceived, because people spare time to read newspapers or to watch TV, but not to listen to the radio. They listen to the radio when they do something. For this reason, radio audience is not attentive.
- Besides radio has disadvantages such as various purchasing difficulties, lack of control and limited growth of radio advertising.

Another disadvantage of radio advertisements is that in some cases broadcasting quality (signal power) breaks down when going farther from the radio station and therefore distortion gets through to complicate transmitting or comprehension of the advertisement message. (Elden, 2013: 223)

AFFECT OF RADIO ADVERTISING ON THE RADIO ECONOMY

Radio advertising directly affects the economy of the radio medium in the commercial radio-broadcasting model. Growth of the advertising industry develops the economic structure of the radio medium with its primary source as advertisement and contributes to the development of the radio industry.

Hundreds of radio stations were established after radio broadcasting came along and advertisements became primary tools in terms of financing the radio stations. As in various implementations in the advertising field, utilizing radio as a tool for advertising was pioneered by the USA, as we have mentioned before.

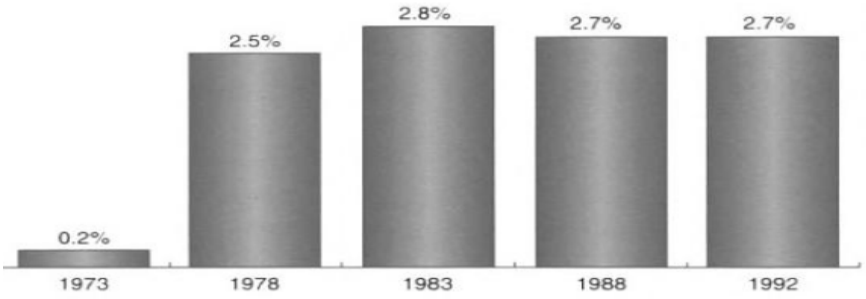
The advertorial in 1922 regarding houses in Hawthorne Park was the first of its kind. The cost of this advertisement was stated as 50 dollars (Weinberger, Campell and Brody, 1994: 3). The importance of radio in advertising increased after CBS and NBC stations (agencies) started broadcasting in 1926 – 1927 and national radio system was established (Babacan, 2005: 3).

It was observed that the companies promoting their products by advertising and less known companies had less damages during the Great Depression in 1929 which shook the world and led to the bankruptcy of many big companies.

Radio broadcasting gained a lot of ground in the US, when advertising expenditures in the US rose from 4 million dollars in 1927 to 40 million dollars in 1930. After that year the amount paid to the radio stations for the broadcasting of advertisements reached 150 million dollars in 1940 and in 1945 it ballooned upto 300 million dollars (Weinberger, Campell ve Brody, 1994: 4–5). By 1950, the value of radio advertisements in the US has climbed to 10.6% of all the advertising expenditures in the US, the pioneer of radio advertising (Weinberger, Campell and Brody, 1994: 10).

Chevrolet used radio as the sole advertising medium for the promotion of Camaro in the 1980s. Camaro, launched in the middle of the 1970s, initially had high sales volume, however its image had to be renewed in time. Therefore, radio spots targeting youngsters were prepared with the fact that radio listening rates in traffic was high (Weinberger, Campbell and Brody, 1994: 25).

As for Great Britain, commercial radio stations started broadcasting in October 1975 as the youngest member of the traditional commercial media. After LBC, the first independent radio station, London based Capital Radio began its broadcasting life. The numbers of the local commercial radio stations and their impacts increased in England, after the regulations in the 1990s (Ingram and Barber, 2005: 5—6). Radio advertising revenues was brought to the agenda in England after that year. Radio advertising revenues reached 2.7% of all advertising revenues from 1973 to 1992, as you can observe from the graphic below.



Graphic 1. Radio Advertising Revenues in England (1973–1992) (Ingram and Barber, 2005: 15).

In England, total advertising revenues of the radio stations reached 7% of all advertising revenues from all mediums in the 2000s (Ingram and Barber, 2005: 18).

Radio advertising developed slower in Turkey compared to other countries. Advertising revenues had a share of 1-2% in the revenues of the broadcasting companies in 1930-31. Sales of radio recievers in small numbers paved the way for the failure of commercial radio broadcasting based on subscription and advertising revenues and so, government decided to liquidate TTTAŞ (Kocabaşoğlu, 1980: 42).

By virtue of private sector's power in broadcasting, radio advertising started in 1922 in the US, whereas, in real terms, it started 29 years later in Turkey due to state monopoly in broadcasting. It is accepted that radio advertising in Turkey initially remained behind because of this reason (Altunbaş, 2003: 48).

The significance of radio and especially radio advertising broadcasts increased in the period of 1946–1960, as a result of transition to multi-party system and development of capitalism. Thereupon, "Radio Announcement and Advertisement Rates" approved with the Cabinet's 3/12402 numbered and January 27th, 1951 dated decree for the purpose of regulating advertisement broadcasts in Turkish radios, separated announcements and advertisements into two parts as official, semi-official and commercial announcements and advertisements (Çınar, 2007: 52).

From 1951, when radio stations were able to advertise, the first advertising slots were hired by the banks, official/semi-official enterprises and large companies to create special programs. Later, some far-sighted people started Professional radio advertising by means of organizing collective advertising programs (Özulu, 1994: 58).

Radio advertising developed especially in the second half of the 1950s and many people and enterprises came out working in this field. Interesting advertisements comprising of music, games, contests etc. elements drew attention against radio's other oral programs becoming more and more monotonous. The rates of the revenues from advertising reached 50% of the total radio revenues in 1959-1960 (Çınar, 2007: 41).

Faruk Deniz, founder of Televizyon Reklam in 1956, was one of the leading people to start radio advertising. In the same period Turkan Sedefoglu founded Sedef Reklam to become one of the first radio advertisers and the first woman advertiser. The people who worked as announcers and technicians in Turkish radios were generally successful in radio advertising as they were familiar with the field and people who worked in the press contributed significantly to radio advertising. In time, developments in advertising made the jobs of the smaller firms which worked individually even harder and they felt the need to unite to continue their businesses (Özulu, 1994: 59).

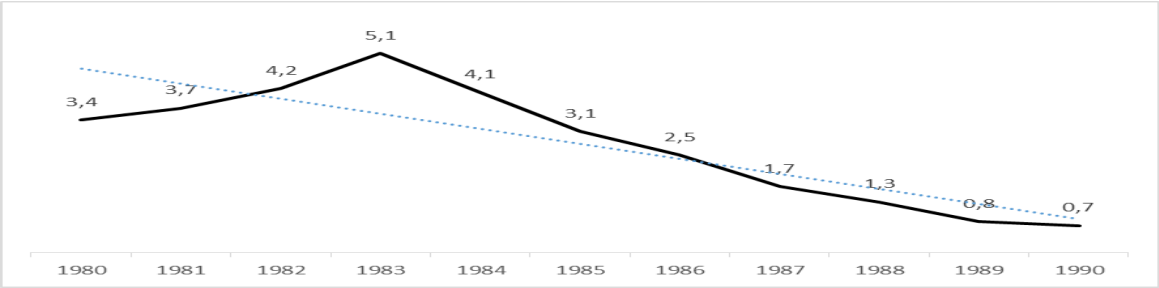
With the establishment of advertising agencies in 1956, advertising broadcasts on radios showed tremendous development in terms of both quality and quantity basically from 1957. Except in 1960, advertising revenues of radio stations continously increased after 1957. Apart from all these, Istanbul Chamber of Commerce brought the first significant regulation in this field with "Mandatory Professional Decision Regarding Honest Advertising" accepted on October 1st, 1981. Turkish Radio and Television Law No. 2954 accepted in 1983 brought an arrangement for advertising at the level of a law for the first time and TRT prepared an advertising regulation subject to this law (Çınar, 2007: 42).

Although radio broadcasting was not regarded as an economic activity until 1992, when commercial rado broadcasting began in Turkey, there was commercialism within the state monopoly until that period. Kejanlıoğlu (1998: 42) states that even if this commercialism within seems meaningless except for creating new employment opportunities, its significance will appear later, especially after 1990. Kejanlıoğlu, expressed that commercial broadcasts initially appeared like a new life, color and courage and surly, dull presenters, uniform speech forms and patronizing perception were replaced with smiling and joking presenters. He underlined stations in the radio and television industry focusing on ratings or advertising copy each other in commercial broadcasting model (Kejanlıoğlu, 1998: 44). This situation signalled oligopoly market perception which emerged in the 2000s.

It is observed that the economic structure of radio medium dwindled in the 1980s, when public broadcasting was in power. While the share of radio advertising from total advertising expenditures was 3,4% in 1980, it decreased to 0,7% in 1990. Without a doubt, the increase in the shares of TV medium from the advertising expenditures played a major role in this decrease. While the share of television medium was 34, 2% from the advertising expenditures in 1980, this share climbed up to 42, 3% in 1990. Introduction of color TV broadcasting in the 1980s and transition from single channel television to multi-channel television paved the way for advertising expenditures to pass over to television. TRT increased the number of channels from 1986 and TV channels such as TRT1, TRT2, TRT3, TRTGAP, TRT INT started to broadcast (Yüce, 1999: 102). This situation formed a significant infrastructure in creating a television-oriented media consumer observed in Turkey in the 2000s. There weren't many investments to the radio medium in the 1980s. The single improvement was the stereo radio broadcast of TRT on FM bandwith. The share of radio from the advertising expenditures in this ten year period is shown in the table below:

Year	Share Received from Advertising Expenditures (%)
1980	3.4
1981	3.7
1982	4.2
1983	5.1
1984	4.1
1985	3.1
1986	2.5
1987	1.7
1988	1.3
1989	0.8
1990	0.7

Table 8. Share of Radio Medium from Advertising Expenditures (1980-1990) (Yavuz, 2006:172)



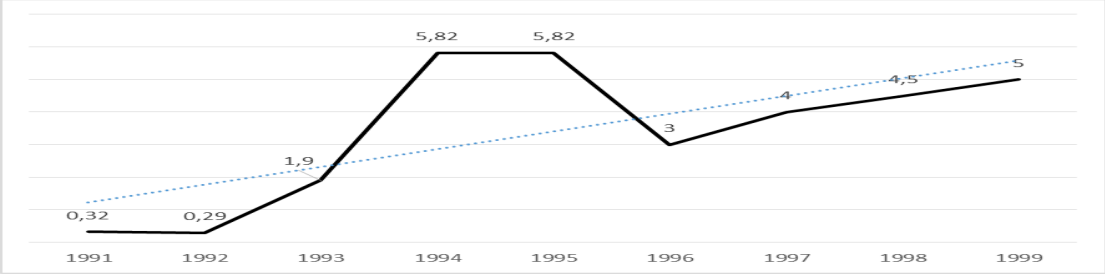
Graphic 2. Economic Development Trend of Radio (1980-1990)

The economic scale of radio decreased especially after 1984, as can be observed from Graphic 2. It can be expressed that technological developments in visual media and therefore television, major competitor of radio, had a leading role in this. Color TV broadcasting in 1984 followed by multi-channels after 1985 made this medium more powerful against radio medium. Public broadcaster TRT neglect of radio medium while investing in the television medium was a blow on the economic structure of radio medium. Whereas, the increase in TV channels could have happened with radio channels and variance of product could have been achieved in radio medium.

Year	Share Received from Advertising Expenditures (%)
1991	0.32
1992	0.29
1993	1.90
1994	5.82
1995	5.82
1996	3.00
1997	4.00
1998	4.50
1999	5.00

Table 9. Share of Radio Medium in Advertising Expenditures (1991-1999) (Kuyucu,2011:159)

1990s were the golden years for the economic development of radio medium. Commercial radio stations which started to broadcast in 1992 and breaking public monopoly in radio broadcasting ensured increase in the shares of radio medium from advertising expenditures. Economic structure of radio medium, assumşng the structure of a competitive market, showed growth between 1991-2000. Radio broadcasting and entrepreneurship, neglected in public broadcasting model, started to rise with the investment of capital owners.



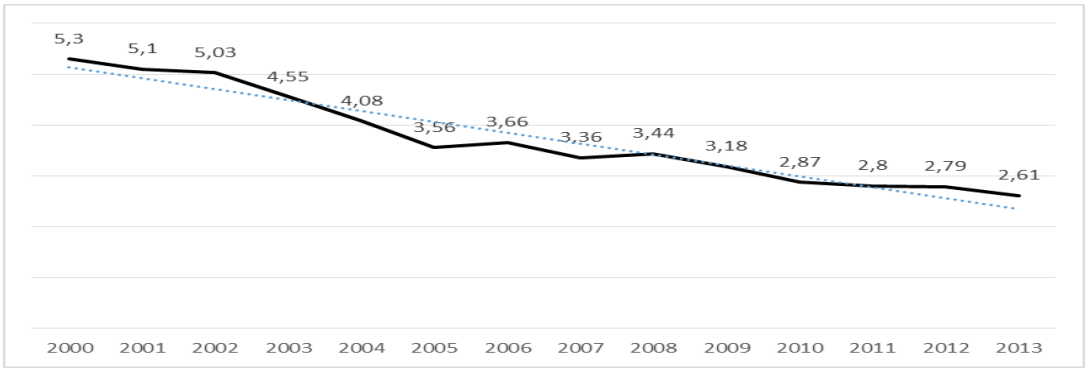
Graphic 3. Economic Development Trend of Radio Medium (1991-1999)

The beginning of a decrease in the share of radio medium from the advertising expenditures is observed in the 2000s. The major factor in this is the increase in the share of television medium from the advertising expenditures and the growth of internet medium in economic scale. The increase in TV viewing tendencies with the economic crisis in 2001, paved the way for the TV medium to get higher shares from advertising expenditures. Radio economy had a downtrend after the devaluation

lived in the Turkish economy in 2001, it stayed at the range of 3-4% between 2005 – 2010 and stayed at the range of 2-3% after 2010. It is in constant downtrend after 2008.

Year	Share Received from Advertising Expenditures (%)	Year	Share Received from Advertising Expenditures (%)
2000	5,3	2006	3,66
2001	5,1	2007	3,36
2002	5,03	2008	3,44
2003	4,55	2009	3,18
2004	4,08	2010	2,87
2005	3,56	2011	2,8
2006	3,66	2012	2,79
2007	3,36	2013	2,61

Table 10. Share of Radio from Advertising Expenditures (2000-2013) (Association of Advertising Agencies)



Graphic 4. Economic Development Trend of Radio Medium (2000-2013)

THE STATE OF RADIO ECONOMY IN TURKEY TODAY

There are 110 radio enterprises registered in Istanbul, 122 in Ankara and 141 in Izmir as of month of April, 2014 (RTÜK, 2014). There are 1059 radio enterprises having business in Turkey in 2014, according to official information from RTÜK (Radio and Television Supreme Council). RTÜK President Davud Dursun disclosed in his speech, made within the scope of World Radio Day celebrations on February 13th, that there were 38 national (R1), 99 regional (R2) and 922 local (R3) licenced radio enterprises in Turkey, in 2014. Dursun also stated that there were 85 radio enterprises broadcasting in satellite medium and 1 broadcasting from cable platform (http://www.sondakika.com Access Date: 03.04.2014). Part of these radio enterprises carry on business as a company of the holding media and another part is financed by independent entrepreneurs. Radio enterprises have their share of holdings as owners and nature of activity can be classified as below:

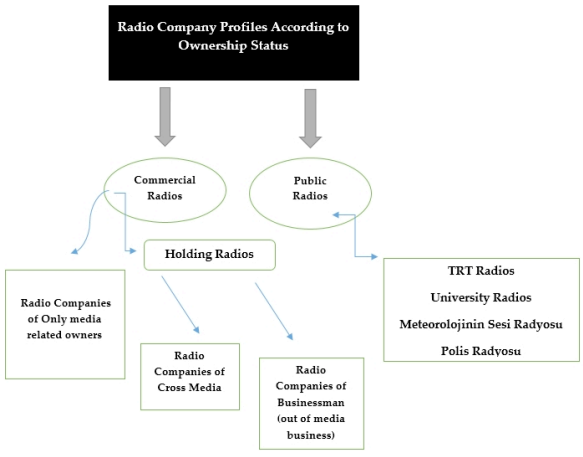


Table 11. Radio Enterprises According to Ownership Structures in 2014

Almost all of the national radios broadcasting in Turkey are managed by businessmen. These radio groups either carry on business in the ownership of diagonal media groups harboring different mediums or in the ownership of horizontal media holdings owning more than one radio station. Businessmen investing in other fields of business also manage radio enterprises. There are also radio investors few in number who are trying to keep their enterprises alive by radio broadcasting only. While radio enterprises subject to public provide revenue with public funds, some of them utilize advertising revenues. Commercial radios provide all of their revenues from advertising. However, we have to state that radio enterprises in the ownership of diagonal media holdings can also utilize the capital from the holding they are affiliated to, apart from their advertising revenues. Revenue resources of radio enterprises can be summarized as below:

Revenues of Commercial Radios	**Revenues of Public Radios**
Advertising Revenues	Funds from the State
Sponsorship Revenues	Advertisements
Direct Sales Advertisements	Sponsorship
Product sale with registered trade mark	Share from electricity bills (for TRT)
SMS and other revenues	
Funds transferred by the owner of the enterprise from other enterprises of the holding	

Table 12. Revenues of Radio Enterprises

Radio enterprises with national licences take the biggest share from the advertising expenditures. It is expressed in Bilgili's report on the sector prepared in 2010 that radio enterprises broadcasting in the national scale take 71% of advertising expenditures (2010: 16). This data shows enterprises broadcasting in the regional and local scale are under financial difficulties and in fierce competition, because national radio enterprises, about 38 in number, get 71% of the advertising expenditures and regional and local radio enterprises, over a thousand in number, get the remaining 29%.

Licence Types of Radio Companies					
	2005 TOTAL	2006 TOTAL	2007 TOTAL	2008 TOTAL	2009 TOTAL
	RADIO ADVERTISING (million TL)	RADIO ADVERTISING (million TL)	RADIO ADVERTISING (million TL)	RADIO ADVERTISING (million TL)	RADIO ADVERTISING
					(million TL)
NATIONAL	29.090.782,60	46.139.092,80	51.082.363,40	54.688.957,00	52.808.183,00
REGIONAL	5.184.009,80	6.635.769,60	7.032.792,80	8.583.597,60	8.687.683,80
LOCAL	8.974.464,60	11.869.560,00	14.447.973,20	15.126.644,40	12.487.478,20
TOTAL	43.249.257,00	64.644.422,40	72.563.129,40	78.399.199,00	73.983.345,00

Table 13. Revenue Distribution of Radio Enterprises According to Their Licences (Bilgili, 2010: 17)

Radio medium received approximately 130 million TL in advertisements in 2012. This figure is the total sum for the advertisements subject to Turkish Association of Advertising Agencie garnered from official advertising agency expenditures. Additional to this advertising total sum, (spot and sponsorship) advertisements given by medium scale enterprises not registered to Association of Advertising Agencies and figures of direct sales are not included. Annual advertising volume is estimated around 150 million TL when direct sales figures are added. Advertisement times of ten radio enterprises among the most popular local, regional and national radio stations which broadcast the biggest number of advertisements and their distribution in broadcast schedules between January 1st, 2012 and December 31st 2012 are as below:

		Advertisements Broadcast (in Seconds)					
		07:00-10:00 / 17:00-20:00	10:00-17:00	20:00-07:00	Advertising Space Fill Rate (%)		
Item:	Name of Station	DT	ODT	OTHER	DT	ODT	OTHER
1	KRAL FM	1.175.428	986.01	103.812	104,25%	74,96%	5,02%
2	POWER TURK	805	778.718	161.012	71,38%	59,20%	7,79%
3	SLOW TÜRK	1.005.521	768.047	82.141	89,18%	58,39%	3,97%
4	SÜPER FM	1.190.860	1.133.398	260.425	105,62%	86,16%	12,60%
5	TRT FM	1.130.887	1.149.007	345.233	100,30%	87,35%	16,70%
6	ALEM FM	1.242.937	1.005.254	214.323	110,24%	76,42%	10,37%
7	BEST FM	995	777.163	112.653	88,26%	59,08%	5,45%
8	POWER FM	645	635.111	86.547	57,18%	48,28%	4,19%
9	RADYO D	952	708.122	72.954	84,44%	53,83%	3,53%
10	JOY TÜRK	1.083.492	880.42	250.075	96,10%	66,93%	12,10%

Table 14. Top Ten Radio Enterprises Which Broadcast The Biggest Number of Advertisements in 2012 (Compiled From the Data of Association of Advertising Agencies)

As a result of the analyse we did from the data of Association of Advertising Agencies and RTÜK, the distribution of radio companies annual advertising revenues and market shares of radio groups for the year 2012 is as below:

Radio Group	Reach (%)	Market Share (Revenue Based) (%)
Power Group	10.01	18.21
Doğuş Group	12.85	15.93
Spectrum Group	7.84	13.84
Satış Ofisi	5.06	9.81
Doğan Gropu	5.84	9.21
Türkmedya Group	3.26	7.52
Hat Media	2.84	5.82
Saran Media	2.09	3.44
Number One Media Group	2.85	3.11
Cine Müzik Group	1.82	2.47
Çalık Group	1.51	1.21
Nar Group	1.11	0.81

Table 15. Market Share of Radio Groups (2012)

It is observed that radio stations which received the biggest number of advertisements are in the group of national radio stations and radio enterprises sold as a group, when market shares of radio enterprises in 2012 are examined. Power Group, with four radio enterprises (Power Fm-Powertürk – Power Love and Radyo Fenomen) within its body is the market leader, when advertising market shares of radio enterprises in 2012 are calculated. This group is the leader in the radio market with 18.21% market share. Doğuş Medya, with Kral Fm - Kral Pop- Virgin Radio – NTV Radyo – Capital Radyo within its body, is in the second place with 15.93% market share. Total market share of both groups is 34.14%. It is observed that Power Group is a subsidiary of a textile enterprise named Vakko which is quoted on the stock exchange, when capital structure of both groups are examined. Doğuş Group is a cross madia owned media group whose owner is Şahenk family. This group has inestmans in finance and other automotive industry, energy industry, construction building industry. Whereas Spectrum medya is a subsidiary of Actera Group (http://www.acteragroup.com/tr_about.asp Access Date: 12.04.2014), having its registered office in the US and possessing a fund with a financial volume of 1.6 billion dollars. Both media groups showed a tendency to grow horizontally in radio medium. Power Group, apart from four radio stations, has a television channel (Powertürk TV) with satellite and cable licence and spectrum Medya has a digital radio platform investment named Karnaval.

Concentration Type	Rate (%)
CR 4 Rate	**57.79**
CR 8 Rate	**83.79**

Table 16. Radio Market Concentration Rates (2012)

Concentration rates in the media industry is calculated by CR4 and CR8. Market shares of the first four and first eight enterprises in the industry are compiled. We can mention high concentration, if sum of the market shares of the first four enterprises in the industry comprise 50% or more of the shares. There is high concentration in the industry, if sum of the market shares of the first eight enterprises in the industry comprise 75% or more of the shares (Albarran, 2002: 47).

Concentration Rate	CR 4 Rate	CR 8 Rate
High Concentration	50% and above	75% and above
Medium Concentration	Between 33% and 50%	Between 50% and 75%
Low Concentration	33% and below	50% and below

Table 17.Concentration Rates in Media Industry (Albarran, 2002)

It is observed that there is concentration tendency in the economic market structure of the radio when CR4 and CR8 rates are calculated for 2012. 57.79% CR4 rate and 83.78% CR8 rate means radio industry was in high concentration level in 2012. The concentration level for the year 2013 is in table 18:

Radio Group	Reach (%)	Market Share (Revenue Based) (%)
Power Group	9.9	19.48
Doğuş Group	13.4	16.51
Spectrum Group	8.4	14.03
Doğan Media Group	6.0	11.90
Satış Ofisi	4.7	10.68
Türkmedya Group	3.3	8.01
Hat Medya Group	3.0	5.50
Saran Medya Group	1.6	2.83
Number One Media Grup	1.4	2.43
Nar Group	1.4	0.60

Table 18. Market Share of Radio Groups (2013)

In 2013, Power Radio Group has been the market leader of radio industry as it was in 2012. In the second position we saw Doğuş Media Group. The concentration ratio increased in 2013. The CR4 ratio has increased to 61.92% and the CR8 ratio increased to 88.94% in 2013. This was a serious increase for the previous year.

Concentration Type	2012 CR4 Ratio (%)	2013 CR8 Ratio (%)
CR 4 Oranı	**57.79**	**61.92**
CR 8 Oranı	**83.78**	**88.94**

Table 19. Concentration Rates in Turkish Radio Industry (2012- 2013)

The CR4 ratio has increased in 2013 by 4.13% and CR8 ratio by % 5.16 in according to 2012. This high concentration level shows that radio industry is under oligopolistic structure within media.

CONCLUSION

Regular radio broadcasts, started in the 1920s in the world, began in Turkey in 1927. Radio broadcasting, which started in Turkey not much later than that in the world, continued until today through different management models. The first radio broadcasts were made by TTTAŞ, a privately-publicly financed company. Following the bankruptcy of TTTAŞ, radio broadcasts in Turkey were continued to be conducted under state control. After the establishment of TRT as a public broadcaster, radio broadcasts were carried out by TRT. Until 1992, the year that private radio companies became operational, radio broadcasting in Turkey was under the control and supervision of the public broadcaster TRT. With the private radio stations, which began to operate in 1992, the monopolistic structure of radio market transformed to a competitive one.

Privately-funded radio stations, with their entering into service, made a positive impact upon the economic structure of radio and contributed in the growth of the share that the radio medium gets from advertising budgets. In 1981, the radio medium received 5, 1% of advertising budgets while this ratio was under 1% in 1991. This was mainly due to the strengthening of the TV medium and investments made on TV rather than radio by TRT. Private radio stations, which started to operate after 1992, contributed in the growth of the radio economy that has fallen below 1%. The share that the radio medium obtained from advertising expenditures increased throughout the 90s. In the 2000s, the share that radio received from advertising expenditures increased up to 5.30%.

The economic structure of radio fall into a decline after 2000 and the share it gets from advertising expenditures decreased to 2.61% in 2013. This downfall resulted in the shrinkage of the radio market. Today, national broadcasting radio stations enjoy 71% of advertising revenues. This means that 71% of advertising revenues are taken by 38 radio stations. However, there are 1059 radio stations operating in Turkey by the year 2014. 38 of these 1059 radio stations obtain 71% of advertising revenues whereas the remaining 1021 receives 29%.

It could be seen that, the radio stations belonging to Power Group and Doğuş Group take the first and the second places in the radio market in Turkey when advertising expenses of 2012 and 2013 are analyzed. Power Group is the market leader whereas Doğuş Group is ranked as the second. When CR4 and CR8 ratios are calculated in the radio market, we see that CR4 ratio, which was 57.79% in 2012 rose to 61.92% in 2013. As for CR8, from 2012 to 2013, it increased from 83.78% to 88.94%. Both ratios indicate a high concentration in the radio market in Turkey. The resulting picture shows an oligopoly structure in the radio industry created by the high concentration. The radio industry is controlled and supervised by a few radio stations forming the oligopoly structure and this small group creates a monopolistic structure.

This oligopolization of the radio market causes product similarities and also makes it difficult for independent radio groups to survive economically. This is a serious disadvantage for local radio companies and individual radio companies who are not owned by media holding groups. The decrease in the share of advertising revenue that the radio medium receives, puts it to an even more challenging position against the other media. This situation threatens the economic future of radio. It is necessary to take a series of preventions to stop this oligopolistic structure of radio industry. In order to supply the economic structure of the radio medium to be reinforced and radio regains its strength. These measures must include incentives that would help the radio medium to get bigger shares from the advertising expenditures and precautions aimed at revising the ownership structure of radio.

Particularly, local radios should get more advertising and they should be economically strengthened against national radio stations. Furthermore, the radio ownership law and the media ownership law should be revised. An access quota should be imposed on radio station groups and a threshold of 10% should be set for economic and access market share. In other words, a radio ownership quota should be imposed for groups according to their revenue and reach share. This should bring a discussion for a quota to media ownership for the limit 10% in market share. In other ways the regulation for the ownership in radio market should be re-evaluated and groups shouldn't have more than 10% market share. This would create a competitive radio market and kill the oligopolistic structure of the market. Prevention of the oligopolistic structure in the radio market and creating a competitive radio market will result in

new investors investing in the radio industry. It will also will increase the power of radio medium inside mass media which this will add a private contribution to media democracy. The precautions that should be taken in order to eliminate the monopolization tendency are valid not only for radio but for all media and should be considered seriously for an economically independent, competitive and free media.

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